

Fill in this information to identify the case:Debtor name Sarah Air, LLCUnited States Bankruptcy Court for the: WESTERN DISTRICT OF MICHIGANCase number (if known) 19-04268

Check if this is an
amended filing

Official Form 206A/B**Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

No. Go to Part 2.

Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor**Current value of
debtor's interest****Part 2: Deposits and Prepayments**

6. Does the debtor have any deposits or prepayments?

No. Go to Part 3.

Yes Fill in the information below.

Part 3: Accounts receivable

10. Does the debtor have any accounts receivable?

No. Go to Part 4.

Yes Fill in the information below.

Part 4: Investments

13. Does the debtor own any investments?

No. Go to Part 5.

Yes Fill in the information below.

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

No. Go to Part 6.

Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

No. Go to Part 7.

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Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

No. Go to Part 8.
 Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

No. Go to Part 9.
 Yes Fill in the information below.

General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
47. Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles			
48. Watercraft, trailers, motors, and related accessories <i>Examples:</i> Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels			
49. Aircraft and accessories			
49.1. FAA Registration No. N128BC; 1952 North American T28 Fennec Engine; Wright R-1820 SER in Hanger #25 Elkhart, IN	\$0.00		\$250,000.00
49.2. FAA Registration No. N488BJ; 1999 Cessna T206H, Amphib Engine; Lycoming T10-540 SER in Hanger #25 Elkhart, IN	\$0.00		\$360,000.00
49.3. FAA Registration No. N746SR; 2006 Cirrus Design Corp. SR22 GTS Engine; Continental Motor IO-550-N in Hanger #25 Elkhart, IN	\$0.00		\$275,000.00
50. Other machinery, fixtures, and equipment (excluding farm machinery and equipment)			
51. Total of Part 8.			\$885,000.00

Add lines 47 through 50. Copy the total to line 87.

52. Is a depreciation schedule available for any of the property listed in Part 8?
 No
 Yes

53. Has any of the property listed in Part 8 been appraised by a professional within the last year?
 No
 Yes

Part 9: Real property

54. Does the debtor own or lease any real property?

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- No. Go to Part 10.
 Yes Fill in the information below.

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.
 Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- No. Go to Part 12.
 Yes Fill in the information below.

	Current value of debtor's interest
71. Notes receivable Description (include name of obligor)	
72. Tax refunds and unused net operating losses (NOLs) Description (for example, federal, state, local)	
73. Interests in insurance policies or annuities <u>Three Aircraft carrying hull coverage insured through QBE by LLJohns Aviation Insurance</u>	<u>\$1.00</u>
74. Causes of action against third parties (whether or not a lawsuit has been filed)	
75. Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims <u>KeyBank Trust account (ending in 1941?) holds proceeds from sale of Icon A5</u>	<u>\$290,000.00</u>
Nature of claim <u>Turnover</u>	
Amount requested <u>\$290,000.00</u>	
76. Trusts, equitable or future interests in property	
77. Other property of any kind not already listed <i>Examples:</i> Season tickets, country club membership	
78. Total of Part 11.	<u>\$290,001.00</u>
Add lines 71 through 77. Copy the total to line 90.	
79. Has any of the property listed in Part 11 been appraised by a professional within the last year?	
<input checked="" type="checkbox"/> No	
<input type="checkbox"/> Yes	

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Part 12: **Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	<u>\$0.00</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$0.00</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$0.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$885,000.00</u>	
88. Real property. <i>Copy line 56, Part 9.....></i>		<u>\$0.00</u>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	<u>+ \$290,001.00</u>	
91. Total. Add lines 80 through 90 for each column	<u>\$1,175,001.00</u>	+ 91b. <u>\$0.00</u>
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		<u>\$1,175,001.00</u>

Fill in this information to identify the case:

Debtor name Sarah Air, LLCUnited States Bankruptcy Court for the: WESTERN DISTRICT OF MICHIGANCase number (if known) 19-04268 Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

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Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- Yes. Fill in all of the information below.

Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

Column A	Column B
Amount of claim	Value of collateral that supports this claim
Do not deduct the value of collateral.	

2.1	KeyBank National Association Creditor's Name <u>Attn: Mark R. Kleinhaut</u> <u>66 South Pearl Street</u> <u>Albany, NY 12207</u> Creditor's mailing address Creditor's email address, if known Date debt was incurred 7/2019 Last 4 digits of account number Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.	Describe debtor's property that is subject to a lien ALL ASSETS + THREE AIRCRAFT SECURITY AGREEMENTS (2.2, 2.3, 2.4 values included) Describe the lien UCC Lien 201900006265182 - ALL ASSETS Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Fill out Schedule H: Codebtors (Official Form 206H) As of the petition filing date, the claim is: Check all that apply <input checked="" type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed	\$122,000,000.00 \$885,000.00
2.2	KeyBank National Association Creditor's Name <u>Attn: Mark R. Kleinhaut</u> <u>66 South Pearl Street</u> <u>Albany, NY 12207</u> Creditor's mailing address Creditor's email address, if known Date debt was incurred July 2019 Last 4 digits of account number Do multiple creditors have an interest in the same property?	Describe debtor's property that is subject to a lien FAA Registration No. N128BC; 1952 North American T28 Fennec Engine; Wright R-1820 SER in Hanger #25 Elkhart, IN Describe the lien Aircraft Security Agreement: FAA Aircraft Registry Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Fill out Schedule H: Codebtors (Official Form 206H) As of the petition filing date, the claim is: Check all that apply	see 2.1 \$250,000.00 included in 2.1

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No
 Yes. Specify each creditor, including this creditor and its relative priority.

Contingent
 Unliquidated
 Disputed

2.3 KeyBank National Association

Creditor's Name

**Attn: Mark R. Kleinhaut
66 South Pearl Street
Albany, NY 12207**

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

July 2019

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

No
 Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

FAA Registration No. N488BJ; 1999 Cessna T206H, Amphib Engine; Lycoming T10-540 SER in Hanger #25 Elkhart, IN**see 2.1****\$360,000.00
included in 2.1**Describe the lien
Aircraft Security Agreement: FAA Aircraft Registry

Is the creditor an insider or related party?

No
 Yes

Is anyone else liable on this claim?

No
 Yes. Fill out Schedule H: Codebtors (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

Contingent
 Unliquidated
 Disputed

2.4 KeyBank National Association

Creditor's Name

**Attn: Mark R. Kleinhaut
66 South Pearl Street
Albany, NY 12207**

Creditor's mailing address

Creditor's email address, if known

Date debt was incurred

July 2019

Last 4 digits of account number

Do multiple creditors have an interest in the same property?

No
 Yes. Specify each creditor, including this creditor and its relative priority.

Describe debtor's property that is subject to a lien

FAA Registration No. N746SR; 2006 Cirrus Design Corp. SR22 GTS Engine; Continental Motor IO-550-N in Hanger #25 Elkhart, IN**see 2.1****\$275,000.00
included in 2.1**Describe the lien
Aircraft Security Agreement: FAA Aircraft Registry

Is the creditor an insider or related party?

No
 Yes

Is anyone else liable on this claim?

No
 Yes. Fill out Schedule H: Codebtors (Official Form 206H)

As of the petition filing date, the claim is:

Check all that apply

Contingent
 Unliquidated
 Disputed

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

**\$122,000,000
.00****Part 2: List Others to Be Notified for a Debt Already Listed in Part 1**

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Debtor Name	Sarah Air, LLC	Case number (if known)	19-04268
Name and address		On which line in Part 1 did you enter the related creditor?	
Department of Transportation Federal Aviation Administratn FAA Aircraft Registry P.O. Box 25504 Oklahoma City, OK 73125		Line <u>2.2</u>	
Department of Transportation Federal Aviation Administratn FAA Aircraft Registry P.O. Box 25504 Oklahoma City, OK 73125		Line <u>2.3</u>	
Department of Transportation Federal Aviation Administratn FAA Aircraft Registry P.O. Box 25504 Oklahoma City, OK 73125		Line <u>2.4</u>	
Thompson Hine, LLP Attn: Curtis Tuggle & David Thomas Esqs 127 Public Square 300 Key Center Cleveland, OH 44114		Line <u>2.1</u>	

Fill in this information to identify the case:Debtor name Sarah Air, LLCUnited States Bankruptcy Court for the: WESTERN DISTRICT OF MICHIGANCase number (if known) 19-04268

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Official Form 206E/F**Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

- No. Go to Part 2.
 Yes. Go to line 2.

Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

	Amount of claim
3.1 Nonpriority creditor's name and mailing address Insured Aircraft Title Service Attn Joan Roberts 21 E Main Street Ste 100 Oklahoma City, OK 73104	<u>\$0.00</u>
Date(s) debt was incurred _____ Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: Escrow Agent fees for sale of aircraft Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
3.2 Nonpriority creditor's name and mailing address Office of the U.S. Trustee The Ledyard Bldg 2nd Floor 125 Ottawa Ave., NW, Ste 200R Grand Rapids, MI 49503	<u>\$0.00</u>
Date(s) debt was incurred <u>FOR NOTICE ONLY</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: _____ Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Part 3: List Others to Be Notified About Unsecured Claims

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the
related creditor (if any) listed?Last 4 digits of
account number, if
any**Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims**

5. Add the amounts of priority and nonpriority unsecured claims.

- 5a. Total claims from Part 1
5b. Total claims from Part 2

- 5c. Total of Parts 1 and 2
Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	<u>\$ 0.00</u>
5b.	<u>+ \$ 0.00</u>
5c.	<u>\$ 0.00</u>

Fill in this information to identify the case:Debtor name Sarah Air, LLCUnited States Bankruptcy Court for the: WESTERN DISTRICT OF MICHIGANCase number (if known) 19-04268 Check if this is an amended filing**Official Form 206G****Schedule G: Executory Contracts and Unexpired Leases**

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

 No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form. Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.2 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.3 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

2.4 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract _____

Fill in this information to identify the case:

Debtor name Sarah Air, LLC

United States Bankruptcy Court for the: WESTERN DISTRICT OF MICHIGAN

Case number (if known) 19-04268

Check if this is an amended filing

Official Form 206H Schedule H: Your Codebtors

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Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
 Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: **Codebtor**

Column 2: **Creditor**

Name	Mailing Address	Name	Check all schedules that apply:
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2.1	Interlogic Outsourcing, Inc.	c/o Andrew T Kight Jacobson Hile Kight LLC One Indiana Square, Ste 1600 Indianapolis, IN 46204 Ch 11 USBCNDIN #19-31445	KeyBank National Association	<input checked="" type="checkbox"/> D <u>2.1</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
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2.2	Interlogic Outsourcing, Inc.	c/o Andrew T Kight Jacobson Hile Kight LLC One Indiana Square, Ste 1600 Indianapolis, IN 46204	KeyBank National Association	<input checked="" type="checkbox"/> D <u>2.2</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
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2.3	Interlogic Outsourcing, Inc.	c/o Andrew T Kight Jacobson Hile Kight LLC One Indiana Square, Ste 1600 Indianapolis, IN 46204	KeyBank National Association	<input checked="" type="checkbox"/> D <u>2.3</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
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2.4	Interlogic Outsourcing, Inc.	c/o Andrew T Kight Jacobson Hile Kight LLC One Indiana Square, Ste 1600 Indianapolis, IN 46204	KeyBank National Association	<input checked="" type="checkbox"/> D <u>2.4</u> <input type="checkbox"/> E/F _____ <input type="checkbox"/> G _____
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Debtor

Sarah Air, LLC

Case number (if known)

19-04268**Additional Page to List More Codebtors**

Copy this page only if more space is needed. Continue numbering the lines sequentially from the previous page.

Column 1: Codebtor

Column 2: Creditor

2.5 **Najeeb Khan** **23443 Lakeview Dr
Edwardsburg, MI 49112
Ch 11 USBCWDMI #19-04258** **KeyBank National
Association** D 2.1
 E/F _____
 G _____

2.6 **Najeeb Khan** **23443 Lakeview Dr
Edwardsburg, MI 49112** **KeyBank National
Association** D 2.2
 E/F _____
 G _____

2.7 **Najeeb Khan** **23443 Lakeview Dr
Edwardsburg, MI 49112** **KeyBank National
Association** D 2.4
 E/F _____
 G _____

2.8 **Najeeb Khan** **23443 Lakeview Dr
Edwardsburg, MI 49112** **KeyBank National
Association** D 2.3
 E/F _____
 G _____